

FINANCIAL MESSAGE

Long Term Care: Helps to Ensure Financial Security at *Any Age*

Many people spend countless hours on investments, wills and trusts. But those same people often overlook the need for long term care insurance. Today, people are living longer. And that's good. What is *not* good is that today's longer life expectancies often mean that there's a greater chance that an individual will need long term care services at some point in their life – due to either illness, a catastrophic injury or simply growing older. But the cost of such services, whether they are provided in a nursing home, a hospice, or your own home, can quickly deplete your savings.

The statistics speak for themselves. According to a recent study (April, 2000) of the American Council of Life Insurers (ACLI), the costs of long term care services are projected to more than quadruple within the next 30 years. For example, assistance provided by a home health aide, which now costs \$16,000 per year for five visits per week, will cost \$68,000 per year in 2030. And nursing home care, which now averages \$55,800 per year (AARP The Magazine, 2005), could inflate to \$190,600 annually.

While the majority of long term care is still provided by family and friends, fundamental changes in lifestyle, family structure and economy mean we can no longer rely on this traditional support system to meet our growing needs. According to an April, 2000 American Council of Life Insurers study, Baby Boomers will have less family care giving support because they had fewer or no children.

Even the federal government is looking to offer long term care coverage to federal employees. That's sending a powerful message to Americans to accept the responsibility of planning for their long term care needs.

Aetna Long Term Care insurance can help. The plan's benefits provide assistance with normal activities of daily living, such as eating, dressing, or bathing, for those covered individuals who are unable to perform those activities due to illness, injury or aging. And you can choose to receive long term care services wherever *you're* most comfortable – your home, an assisted living arrangement, adult day care center or nursing home. Best of all, the younger you are when you purchase it, the less your coverage will cost.

Consider long term care insurance as a way to help protect your assets, give you choices for where you want to receive your long term care and offer you peace of mind.

Find out more:

- Visit the Aetna Long Term Care website at www.aetna.com/group/idaho
- Call the Aetna toll-free long term care hotline: 1-877-298-0645. Representatives are available to assist you, Mondays through Fridays, from 6 a.m. to 6 p.m. Mountain Time.

The State of Idaho is sponsoring a group long term care insurance plan underwritten by Aetna Life Insurance Company.

For rates and more information, please review the Outline of Coverage document. Once you enroll for coverage, you will receive a Certificate of Coverage, which will specify in more detail the terms of this service reimbursement plan.

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According to *The Wall Street Journal*, one of the **biggest mistakes that investors make** with their nest eggs is failing to consider long term care needs.¹

- Nursing home care costs now average \$55,800 per year².
- 70% of people who enter a nursing home **deplete their savings** and other assets to fund one year of care.³ The cost of protecting yourself by purchasing Long Term Care insurance can be substantially cheaper.

To find out more about the Long Term Care insurance benefit that is available to you, such as who is eligible and how much it will cost, go to www.aetna.com/group/idaho or call Aetna at 1-877-298-0645 to speak to a Long Term Care Specialist. The LTC hotline is available from 6 a.m. to 6 p.m. Mountain Time.

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1 *The Wall Street Journal*, "Cracks in the Nest Egg," 10/22/01

2 AARP The Magazine, 2005

3 Senate Special Committee on Aging, "Cash Crunch: The Financial Challenge of LTC for Baby Boomers," 3/98